

RECORDATION NO. 23319 FILED . . .

AUG 16 '99

10-15 AM

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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

August 16, 1999

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are four (4) copies of a Mortgage of Rolling Stock to Secure Series 55 7.21% Equipment Notes of TTX Company, dated as of August 16, 1999, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Mortgagor: TTX Company  
101 North Wacker Drive  
Chicago, Illinois 60606

Mortgagee: Allfirst Bank  
25 South Charles Street  
Baltimore, Maryland 21201

A description of the railroad equipment covered by the enclosed document is:

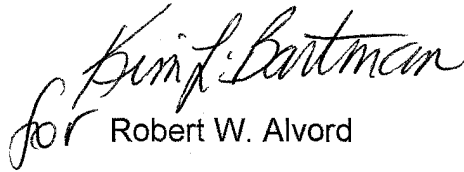
set forth on Appendix A attached to the Mortgage

Mr. Vernon A. Williams  
August 16, 1999  
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Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

  
for Robert W. Alvord

RWA/bg  
Enclosures

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MORTGAGE OF ROLLING STOCK  
TO SECURE SERIES 55  
7.21% EQUIPMENT NOTES  
OF TTX COMPANY

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TTX COMPANY, a Delaware corporation ("**Company**"), whose address is 101 North Wacker Drive, Chicago, Illinois 60606 hereby grants, mortgages and pledges to ALLFIRST BANK, a Maryland banking corporation, as Trustee, whose address is 25 South Charles Street, Baltimore, Maryland 21201, and its successors and assigns, for the equal and ratable security and benefit of the Holders, from time to time, of the Series 55, 7.21% Equipment Notes with a final maturity of 2011 ("**Notes**") of the Company, issued pursuant to an Equipment Note Agreement dated as of August 16, 1999, ("**Agreement**") without priority of any one Note over any other, a security interest in and mortgage lien on all estate, right, title and interest of the Company in, to and under the rolling stock described in Appendix A hereto and the proceeds thereof.

The security interest and mortgage herein granted does not include any special devices, racks or assemblies, at any time attached to any such rolling stock, the title to which is in any person other than the Company.

Certain rights and duties of the Company and the Trustee as between each other and with respect to the holders of the Notes issued thereunder are provided for in the Agreement.

No failure or delay by the Trustee or any Holder in exercising any right, power or privilege hereunder, or under any Note shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

This Mortgage may be amended, waived or supplemented only by a writing executed by the Company and the Trustee.

THIS AGREEMENT, THE MORTGAGE AND THE NOTES SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.


THE COMPANY, THE TRUSTEE AND EACH HOLDER OF THE NOTES HEREBY IRREVOCABLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS MORTGAGE OR THE NOTES.

This Mortgage may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Mortgage, together with the Agreement and the Notes, although each are separate instruments, constitutes the entire agreement and understanding among the parties hereto and supersedes any and all prior agreements and understandings, oral or written, relating to the subject matter hereof.

If any provision hereof is invalid or unenforceable in any jurisdiction, then, to the fullest extent permitted by law, (i) the other provisions hereof shall remain in full force and effect in such jurisdiction and shall be liberally construed in order to carry out the intentions of the parties hereto as nearly as may be possible; and (ii) the invalidity or unenforceability of any provision hereof in any jurisdiction shall not affect the validity or enforceability of such provision in any other jurisdiction.

IN WITNESS WHEREOF, the Company and the Trustee have caused this instrument to be duly executed, as of this 16 th day of August 1999.

TTX COMPANY

By:   
Name: Thomas D. Marion  
Title: Treasurer

ALLFIRST BANK, Trustee

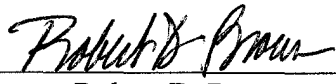
By: \_\_\_\_\_  
Name: Robert D. Brown  
Title: Vice-President

IN WITNESS WHEREOF, the Company and the Trustee have caused this instrument to be duly executed, as of this 16 th day of August 1999.

TTX COMPANY

By: \_\_\_\_\_  
Name: Thomas D. Marion  
Title: Treasurer

ALLFIRST BANK, Trustee

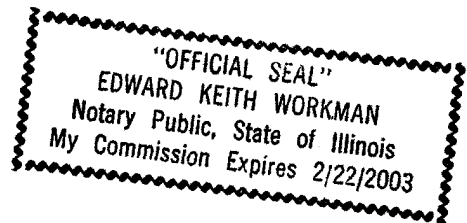
By:   
Name: Robert D. Brown  
Title: Vice-President

STATE OF ILLINOIS       )  
                                  ) SS.:  
COUNTY OF COOK        )

On this 11<sup>th</sup> day of August 1999 before me personally appeared THOMAS D. MARION to me personally known, who being by me duly sworn, says that he is the TREASURER of TTX COMPANY, a Delaware corporation, that the foregoing Mortgage of Rolling Stock to Secure Series 55, 7.21% Equipment Notes of TTX Company was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]

  
Notary Public

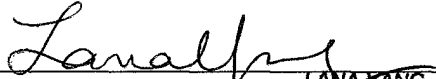


My Commission expires:

STATE OF NEW YORK     )  
  ) SS.:  
COUNTY OF NEW YORK    )

On this 11<sup>th</sup> day of August 1999 before me personally appeared ROBERT D. BROWN to me personally known, who being by me duly sworn, says that he is the VICE-PRESIDENT of ALLFIRST BANK, a Maryland banking corporation, that the foregoing Mortgage of Rolling Stock to Secure Series 55, 7.21% Equipment Notes of TTX Company was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]

  
\_\_\_\_\_  
Notary Public   LANA YANG  
NOTARY PUBLIC, State of New York  
No. 04YA6011668  
Qualified in Queens County  
Cert. Filed in New York County  
Commission Expires August 10, 2000  
My Commission expires:



Appendix A  
TTX Company  
Equipment Notes Agreement (Series 55)  
Dated as of August 16, 1999  
Schedule of Collateral

Builder/ Car Type	Quantity		Car Numbers	Price Per Car	Total Cost	Delivery Period
	Cars	Platforms				
<u>Gunderson Inc.</u>						
Three-unit 53-foot articulated double- stack well cars - DTTX	110	330	723391-723500	\$ 142,515.00	\$15,676,650.00	May-June, 1999
<u>Trinity Industries, Inc.</u>						
Three-unit 57-foot articulated spine cars - TTRX	114	342	361003-361116	136,451.00	15,555,414.00	Feb-April, 1999
<u>Trenton Works Limited</u>						
Standard height 89-foot flatcar - GTTX	531	531	994500-995030	58,884.00	31,267,404.00	Jan-April, 1999
<u>National Steel Car Limited</u>						
Centerbeam lumber cars - TTZX	274	274	864280-864553	54,950.00	15,056,300.00	Jan-Feb, 1999
	95	95	864555-864649	54,950.00	5,220,250.00	Feb-March, 1999
	200	200	864650-864849	54,986.00	10,997,200.00	Feb-March, 1999
	<u>1,324</u>	<u>1,772</u>			<u>\$ 93,773,218.00</u>	